

COMMERCE AND FINANCE

RAILS CONTINUE BOOST IN PRICE

Figures Exceed Those Reached in Buying of Last April.

BUCKET SHOPS HANG ON

Expected Crash of Big Concern Falls to Materialize—Demand for Railroad Bonds Good.

New York, Oct. 9.—The aggressive demand for railroad shares continued today and placed them above the high level established last April. The average price of this group is now parallel with that recorded in July, 1914. Notwithstanding the new top, inquiry for the rails continued right up to the close, final prices being about the best of the session. Activity of the rails overshadowed the industrials, but the latter displayed a firm undertone. Copper shares also were strong and higher.

Opening prices showed advances ranging from a fraction to a full point. During the first hour prices receded slightly on week-end and profit-taking, but offerings were readily absorbed and the upward trend resumed with renewed vigor in the second hour. New York Central crossed par for the first time since 1913 and Union Pacific touched a new high for this movement. Motor shares were lower, owing to the continued advance in the price of gasoline, which may restrict the demand for automobiles.

Commission houses expect a continuation of the advance on Monday and the volume of out-of-town orders is expected to be heavy.

Announcement that the odd-lot dealers intend at the beginning of business of Wednesday morning to go back to the old basis of selling odd lots of stock to the public and discard the recent increase of one-eighth of 1 per cent on purchases by the public should have a beneficial influence.

Bucket Shop Crash Due.

The failure of the huge chain of nearly 100 bucket shops expected yesterday did not materialize, but persons who know declare nothing but a miracle will enable the firm to open their offices on Monday. Customers of some of the houses in Buffalo were clamoring today for their money. The failure is expected to show liabilities of about \$1,000,000. The first smash is expected to hit Buffalo, so that persons in other cities should get their money out before the crash spreads. Other cities in which the chain operates are Syracuse, Utica, Rochester, Ithaca, Wilkes-Barre, Philadelphia, Harrisburg, Scranton, Pittsburgh, Toledo, Detroit, St. Louis, Baltimore and six cities in Canada.

Consolidated Gas rose almost five points on continued buying.

Announcement of an increase of 40¢.

INVESTORS

may benefit financially from the property of the "WARRIOR" through the sale of the "WARRIOR" stock and bonds of the company.

Others expected for cash or for settlement under the terms of the "WARRIOR" stock and bonds.

"The Twenty Payment Plan"

on request.

SLATTERY & CO.

INVESTMENT SECURITIES

40 Exchange Place New York

Established 1905.

Capital, \$1,000,000.

Surplus, \$2,000,000.

THE RIGGS

National Bank

Of Washington, D. C.

1836 1915

Service and Safety

The service of this bank is adequate in every respect, while the protection afforded by its conservative policy and large resources makes it a SAFE bank at all times.

Accounts of individuals, firms, and corporations invited.

LETTERS OF CREDIT.

CABLE TRANSFERS.

FOREIGN EXCHANGE BOUGHT AND SOLD.

COLLECTIONS MADE THROUGHOUT THE WORLD.

GOVERNMENT BONDS.

Par. 100.00

United States registered 95.00

United States coupon 95.00

United States coupon 95.00

United States coupon 95.00

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RETAIL TRADE BRISKER; BANKING HAS IMPROVED

Cuno H. Rudolph Says Money Is Plentiful and Can Be Had at Reasonable Rates.

By CUNO H. RUDOLPH, President Second National Bank.

With the beginning of the fall season, retail trade in Washington has taken on a brisker trend. Merchants in practically all lines report a larger business. It being in the fore part of the month also has helped greatly to stimulate business.

Other businesses of Washington report a steady progress, the banks especially. As to ourselves, we are ahead of the figures of this time last year. Money is plentiful and is to be had at a reasonable rate. Investment markets report a strong advance.

COTTON MARKETS.

New York, Oct. 9.—Cotton was weak today under liquidation. Spot loss orders were increased on the way down and final prices were 20 to 25 points below yesterday's close. There was heavy selling by Wall Street houses and the demand was not lost. Apparently the failure of frost to extend further south as had been expected affected the market. The market opened 9 to 10 points lower strong for October.

Predictions for light to heavy frost in some sections of the eastern belt brought led to moderate cotton liquidation but the recovery was quick and liquidation was not renewed general commission house liquidation and resulting by local interests on favorable indications for the weather in the West and, calling for clear and warmer conditions, and on favorable spot prices from Norfolk and New Orleans continued a bullish average.

The spot article here declined 30 points for middling upland. There were no sales. Spot at Liverpool was quiet at a decline of 6 points today on the basis of 2.38 for middling upland. Futures there closed barely steady at a net decline of 4 to 54 points.

Liverpool.

Published by N. L. Carpenter & Co.

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March-April 1.00 1.00 1.00

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July-August 1.00 1.00 1.00

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